

**EMBARGOED UNTIL 12:01 AM EST
Feb. 5 2015**

For Information, Photos, Video, Interviews & to RSVP for the launch of the solar field,
CONTACT: Sandra Ziv, Lone Star Communications, Tel.+972- 54-805-1001 or
Email: smithziv@gmail.com

Rwanda enters a new age of sustainable energy

EAST AFRICA'S FIRST UTILITY-SCALE SOLAR FIELD BOOSTS RWANDA'S DEVELOPMENT

**A win for the White House electrification initiative in Africa increases Rwanda's
electric generation capacity by six percent.
(for a glimpse of the solar field, [click here](#))**

(Kigali, Rwanda) - Only 12 months after the official signing of the Power Purchase Agreement (PPA), Gigawatt Global Cooperatief has succeeded in planning, developing, constructing and activating the \$23.7 million solar energy plant, culminating in a ceremonial ribbon-cutting ceremony.

Rwanda's Minister of Infrastructure, James Musoni, and the Chief of Staff of the U.S. Government's Overseas Private Investment Corporation (OPIC), John Morton, will lead the ribbon-cutting on Thursday, February 5, at 12:30pm of the 8.5 Megawatt solar field at the Agahozo-Shalom Youth Village, and will be joined by international representatives of the partners that developed the landmark \$23.7 million project.

The Rwanda field - constructed in the shape of the African continent - brought together an international consortium of financing partners. Debt was provided by FMO (Netherlands Development Finance Company) and the London-based EAIF (Emerging Africa Infrastructure Fund); mezzanine debt provided by Norfund (The Norwegian Investment Fund for Developing Countries); equity from Scatec Solar ASA (who also served as EPC contractor and serves as O&M provider), Norfund and KLP Norfund Investments (a vehicle jointly owned by KLP, the largest pension fund in Norway, and Norfund). Grants were received from the United States Government via OPIC's ACEF (Africa Clean Energy Finance) grant and from Finland's EEP (Energy and Environment Partnership). Norton Rose Fulbright from London served as international legal counsel.

“Top quality developers like Gigawatt Global are the keys to success for President Obama’s Power Africa Initiative,” said Elizabeth Littlefield, President and CEO of OPIC. “After OPIC provided critical early-stage support through the ACEF program, Gigawatt smoothly and swiftly brought the project online to give Rwanda enough grid-connected power to supply 15,000 homes. Gigawatt Global in Rwanda is a clear demonstration that solar will be a key part of Africa’s energy solution. “

Chaim Motzen, Gigawatt Global Co-Founder and Managing Director, and the main force behind the development of the project stated, “Our project proves the viability of financing and building large-scale solar fields in sub-Saharan Africa, and that this initiative serves as a catalyst for many more sustainable energy projects in the region.” He continued, “Throughout the process, we had the full cooperation of the Rwandan government and its agencies, and we are looking forward to bringing additional sustainable energy solutions to more African and developing countries.”

The Rwandan project is built on land owned by the Agahozo-Shalom Youth Village, whose mission is to care for Rwanda’s most vulnerable children orphaned before and after the Rwandan genocide. The village is leasing land to house the solar facility, the fees from which will help pay for a portion of the Village's charitable expenses. Gigawatt Global will also be providing training on solar power to students of the Liquidnet High School on the grounds of the Youth Village.

"Anne Heyman, our Founder of blessed memory, held to a vision in which the Village practiced *tikkun olam*, the Jewish teaching to help heal the world. In addition to our work with Rwanda's most vulnerable children, we're now helping to improve the lives of thousands of people through sustainable electricity generation," said Laurie Toll Franz, ASYV's Board Chair.

Yosef Abramowitz, President of Gigawatt Global, believes that “this utility-scale solar field at the Agahozo-Shalom Youth Village is a symbol of hope for Africa’s 100 million orphans and 600 million people without power, ushering in a new era of impact investing that we will hopefully be replicating throughout Africa. We want to thank President Obama and Secretary Kerry, along with our other financial partners, for the opportunity to celebrate this landmark electricity-generating project under Power Africa.”

Gigawatt Global is one of dozens of private companies that serve as partners in the work of the US Government’s Power Africa Initiative. By providing creative financing, business development support and commercial advocacy through various US Government agencies, Power Africa facilitates the work of its partner companies in developing new energy sources, including wind, solar, hydropower, natural gas, and geothermal resources in the region to enhance energy security, decrease poverty, and advance economic growth in rapidly-developing African countries.

“The people of Rwanda should be proud to host the first utility-scale solar power plant in East Africa, and we hope that the pioneering spirit of Rwandan authorities may serve as an inspiration to other countries in the region. The ASYV project will be an important source of clean and reliable electricity for the next 20 years and beyond, and we are proud of having made this possible in cooperation with our partners Gigawatt and Norfund,” said Torstein Berntsen, Executive Vice President of Scatec Solar ASA.

Gigawatt Global's 8.5 MW solar field in Rwanda is the first Power Africa project of its size to reach completion since the launch of the Initiative by President Obama in July 2013.

Socioeconomic Impact

With approximately 22% of Rwanda's population having access to electricity, Rwanda is in dire need of additional power generation capacity. The solar field increased Rwanda's generation capacity by approximately 6%, enabling tens of thousands of individuals to receive regular power. Rwanda is a rapidly growing yet energy-starved economy, with a population of over 12 million that is expected to grow to 16 million by 2020. We estimate that the electricity generation from the project could stimulate an increase in Rwanda's annual gross domestic product (GDP) of \$9.27 million - \$10.81 million (0.12% - 0.14% increase to annual GDP estimates) and potentially add 4,900 - 5,800 jobs (0.11 - 0.13% increase to employment estimates). The project will significantly reduce the amount of time and money women and children must spend trying to gather fuels, allowing for more time to be spent on capacity building activities such as education, work or vocational training. We estimate that the total time savings could range from 10.95 million - 13.29 million hours per year, and that there could be between \$834,000 to \$1.79 million of additional income or equivalent economic value per year due to the reallocation of time.

Rwanda's annual per capita energy consumption is only 41 kwh. According to the World Bank, the average American consumes 13,246 kwh.

Gigawatt Global is an impact investment platform and leading frontier solar developer with a proven track record in the development, financing, construction and activation of commercial-scale solar energy fields in emerging markets—targeting 1,000 MW of solar power in Africa by 2020.

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About Gigawatt Global

Gigawatt Global, an American-owned Dutch company, develops solar projects worldwide, from planning through to implementation, with the goal of providing clean, affordable electricity for 50 million people by 2020. The company's vision is for a world in which developing nations will be powered predominantly by clean, safe, affordable, renewable energy. Clean energy will not be a luxury that only wealthy nations can afford, but will be the energy of choice for lifting people in developing countries out of poverty. Gigawatt Global mobilizes the ingenuity of our international team to reduce the world's dependence on fossil fuels and empower people globally.

For more information, please visit: www.gigawattglobal.com

About Chaim Motzen

Chaim Motzen, Managing Director and Co-Founder of Gigawatt Global, led the successful development of the first utility-scale solar field in East Africa in record time, an 8.5 MW plant in Rwanda which reached full production in September 2014 and increased Rwanda's generation capacity by approximately 6%. Chaim is a former consultant at McKinsey and Company, where he was awarded "The Marvin," McKinsey's highest award for non-partners, recognizing exceptional work in knowledge

building. He received an MBA from Harvard Business School and an MPA from Harvard Kennedy School. Chaim is on the Board of Directors of the Gift of Life Bone Marrow Foundation, a world leader in facilitating bone marrow transplants for children and adults suffering from life-threatening diseases.

About Yosef Abramowitz

Yosef Abramowitz, a human rights activist, educator and entrepreneur, is President of Gigawatt Global, an impact investment platform that advances the environmental and humanitarian goals of providing affordable green power to underserved populations. Nominated three times for the Nobel Peace Prize, Abramowitz is recognized as a pioneer of the solar energy industry and co-founded the solar industry in Israel. He was named by CNN as one of the six top global “Green Pioneers,” and by PV Tech as one of the world’s most inspiring solar CEOs.

About Power Africa

A US Government initiative launched in July 2013, Power Africa works with African governments, the private sector, and other partners such as USAID, the World Bank and African Development Bank with the goal of adding more than 30,000 megawatts (MW) of cleaner, more efficient electricity generation capacity in sub-Saharan Africa.



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